

AMENDED

MILWAUKEE COUNTY EMPLOYEES RETIREMENT SYSTEM PENSION BOARD AGENDA (3/17/10)

Meeting to be held on Wednesday, March 17, 2010 at 8:30 AM at the Marcus Center in the Green Room, 127 East State Street, Milwaukee, WI 53202

1. Vice Chairman's Report
 - A. Dean Roepke – Plaque presentation
 - B. Welcome new trustee - David Sikorski
2. Election of Chair and Vice Chair per Rule 1041
3. Minutes
 - A. February 10, 2010 annual meeting
 - B. February 17, 2010 meeting
4. Reports of Benefits Director, ERS Manager & Fiscal Officer
 - A. Retirements Granted, February – (For information only unless otherwise directed by the board.)
 - B. ERS Monthly Activities and Report, February - (For information only unless otherwise directed by the board.)
 - C. Waivers – (4) Veronica Robinson – Executive Secretary – Ethics Board and Personnel Review Board
 - D. Annual Meeting Review and Planning
 - E. Fiscal Officer
 1. Cash Flow Report & 2nd Quarter Funding Request
 2. 2009 Reimbursement of County Administrative Expenses
5. Investments
 - A. Marquette Associates Report
 1. Real Estate Education - - (For information only unless otherwise directed by the board.)
 2. Monthly Report - (For information only unless otherwise directed by the board.)
 3. Fourth Quarter 2009 Report – (For information only unless otherwise directed by the board.)
 4. Source of funds for Infrastructure Managers
 5. Rebalancing

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B. Investment Committee Report - Sarah Peck - (For information only unless otherwise directed by the board.)

1. Meeting of March 1, 2010

The Board may adjourn into closed session under Section 19.85(1)(e) with regard to item 6 for considering the investing of public funds, or conducting other specified public business, whenever competitive or bargaining reasons require a closed session.

6. Selection of Passive Core Fixed Income and Passive U.S. Large Cap Equity (S & P 500) Fund Manager(s)

7. Audit Committee Report – Guy Stuller

A. Meeting of March 4, 2010

1. Rule 711 amendment regarding back drop date
2. Rule 1010 amendment regarding disability pensioner earnings reporting

8. Proposed Ordinance Amendments – referral for Pension Board comment under Section 201.24(8.17)

9. Administrative Matters.

A. Future Topics - (For information only unless otherwise directed by the board.)

B. Conferences and Educational Sessions

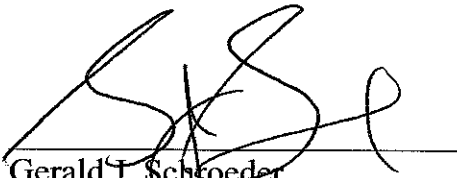
1. Institutional Investors Institute – Public Funds Roundtable, April 21-23, Austin (Note: Pension Board meeting on April 21)

The Board may adjourn into closed session under Section 19.85(1)(f) with regard to item 10 for considering the financial, medical, social or personal histories of specific persons which, if discussed in public, would be likely to have a substantial adverse effect upon the reputation of any person referred to in such histories and may adjourn into closed session under Section 19.85(1)(g), with regard to items 10, 11, 12 and 13 for the purpose of the Board receiving oral or written advice from legal counsel concerning strategy to be adopted with respect to pending or possible litigation.

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10. Disability Matters
 - A. Applications
 1. Susan Freckman ODR
 - B. Richard Schmitt – Excess Earnings
 - C. Barbara Adamski – Age 62 Conversion of ADR
11. Pending Litigation - (For information only unless otherwise directed by the board.)
 - A. Mark Ryan et al v. Pension Board
 - B. Travelers Casualty v. ERS & Mercer
12. Report on Special Investigation - (For information only unless otherwise directed by the board.)
13. Report on Compliance Review - (For information only unless otherwise directed by the board.)

14. Adjournment.


Gerald J. Schroeder
ERS Manager